COLDWELL BANKER D

ColdwellBankerHomes.com

219 Commonwealth Ave, Newton, MA 02467

\$9,200,000

Sold Closed Multi-Family 28 Units 32 Total Beds 0.24 Acres



-



KESSELER WOODS: See below for May 2017 request to substitute off-site affordable units in this building for affordable units required on-site (LaGrange Street, South Newton) by 2015 special permit.

Full Property Details

Sold For: \$9,200,000 Taxes: \$54,500 (2016) Status: Closed Type: Multi-Family MLS ID: 72035046 Added: 329 day(s) ago Viewed: 498 times

Property History

219 Commonwealth Ave, Newton, MA Sold at **\$9,200,000** on 11/15/16 Listed at **\$8,600,000** on 7/8/16

6/2/2017

219 Commonwealth Ave, Newton, MA 02467 - MLS 72035046 - Coldwell Banker

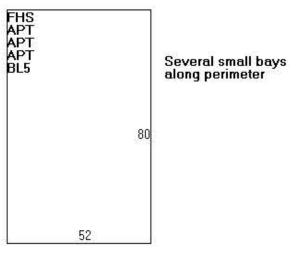
Rare once in a generation investment opportunity. "The Chestnut Hill" at 219 Commonwealth Ave a classic 28-unit building in one of Greater Boston's premier rental locations. 100% occupied with an incredible rental history of near zrero vacancy, this Tudor Revival style building sits just moments from the entrance to Boston College and the MBTA Green Line. It's strong mix of primarily one bedroom units (plus a few studios and 2 BRs and one spacious duplex 3 BR unit) and desirable location have the building pre-rented for the coming year with many tenants staying for multiple years. Many nits boast views of the Boston Marathon route (which runs right by the front door on Comm Ave) and the Waban Hill Reservoir next door. Hardwood floors,

Interior	Unit Information	Exterior	Structural Information	
Number of Rooms: 86 Fireplace: Yes	unit 1	Exterior Features: Professional Landscaping	Architectural Style: 5-9 Family Basement: Yes	
Number of Fireplaces: 1 Flooring: Wood	Bedrooms: 3	Parking	Basement Desc.: Finished Square Feet: 14,560	
Rooms	UNIT 2	Parking: Off-Street Parking	Year Built: 1899	
	Bedrooms: 2			
BATHROOMS		Lot Features	Financial Considerations	
Total Bathrooms: 29	UNIT 3	Lot Size (Acres): 0.24	Tax Amount: \$54,500	
Full Bathrooms: 29		Lot Size (Sq. Ft.): 10,347 Frontage: Public	Tax Year: 2016	
BEDROOMS	UNIT 4	Zoning: MR1 Lot Description: Corner, Paved Drive		
Total Bedrooms: 32	Bedrooms: 1			

63008 0019

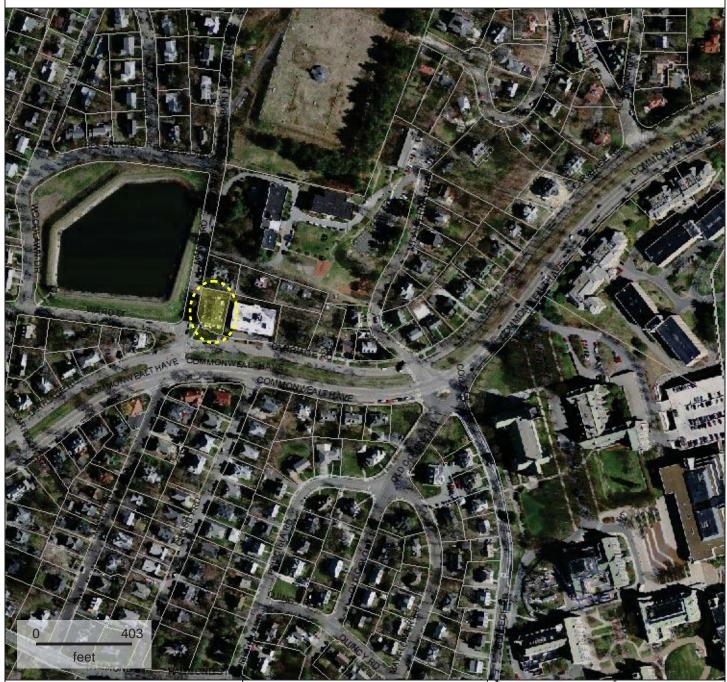
Land Use *	63008 0019 219 COMMONWEALTH AVE 112 APARTMENT (9-99 UNITS)			Tax Bill Numbe Zoning ** Map ID Neighborhood		2728140 MR1 076NE 4	
Sale Date Sale Price Legal Reference Current Owner 219 COMM LLC	11/15/2016 \$9,200,000 001500/0002			Prior Sale Date Prior Sale Price Prior Legal Ref Prior Owner ZUSSMAN AM)	e ference	4/1/1993 \$950,000 001110/0096	5
300 INDEPENDEN CHETNUT HILL, M							
Commercial Inform							
Style Story Height Year Built Recent Field Visit Prior Field Visit	Apartments 3.5 1880 5/31/2016 2/18/2015						
Commercial Inform	nation	Assessment History	,		Land In	formation	
Gross Bldg Area Effective Area Bldg Area Total Apartments	20,800 sq ft 18,720 sq ft 14,560 sq ft 29	FY 2017 FY 2016 FY 2015 FY 2014 FY 2013 FY 2012 FY 2011 FY 2010 FY 2009	\$4,820,500 \$4,758,200 \$3,889,300 \$3,889,300 \$3,936,300 \$3,422,300 \$3,353,800 \$3,353,800		Lot Size Frontage Zoning		10,347 sq ft 80 ft MR1
Apartment Informa		FY 2008 FY 2007	\$3,353,800 \$2,587,800				(Data to right of category)
Studio 1 Bedroom 2 Bedroom 3 Bedroom 4 Bedroom Mixed 2 Bedroom	0 0 0 0 0	FY 2006 FY 2005 FY 2004 FY 2003 FY 2002 FY 2001 FY 2000	\$2,555,500 \$2,323,200 \$1,800,000 \$1,800,000 \$1,800,000 \$1,410,000 \$1,410,000			ourts Ig Pool	





* The land use and description listed here are for Assessing Department purposes based on historical records in the Assessing Department. For an official ruling on the legal use of the property pursuant to the state building code and/or Newton Zoning Ordinances, contact the Inspectional Services Department.
 ** For reference purposes only. Please check with Engineering Department for official zoning designation.
 Date Printed Wednesday, April 12, 2017 Commercial: \$21.27
 Fiscal Year 2017 Tax Rates: Residential: \$11.12

City of Newton

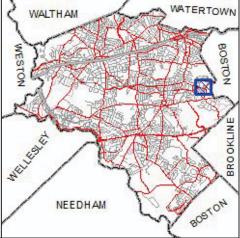


Property ID: Address: Owner: 63008 0019 219 COMMONWEALTH ⊉¥€COMM LLC



MAP FOR REFERENCE ONLY NOT A LEGAL DOCUMENT

Because of different update schedules, current property assessments may not reflect recent changes to property boundaries. Check with the Assessors' Office to confirm boundaries uses at the time of assessment.



may be hereinafter specifi under the provisions of Ch PLEASE REFERENCE SECTIC Sections 5.11, 7.3 PETITION FOR: Spec Exte STREET	akes application for permit to erect and use ed of a building or buildings at the location apter 30 of the Revised Ordinances, 2015, as DNS OF THE ORDINANCES FROM WHICH REL , 7.4 cial Permit/Site Plan Approval nsion of Non-conforming Use and/or Structu Plan Approval er: Way	and for the purpose hereinafter specified amended, or any other sections LIEF IS REQUESTED:
Externation Externation STREET 179 Kessel SECTION(S) 82 APPROXIMATE SQUARE FO	nsion of Non-conforming Use and/or Structu Plan Approval er: Way	ire
SECTION(S) 82 APPROXIMATE SQUARE FO		
APPROXIMATE SQUARE FO	BLOCK(S) 037	WARD8
		LOT(S)0095
111 85 1 1561 6197 - 298	OTAGE (of property) 640,847 s.f. sial Permit #102-06(15) Amendmer	

Committee of the City Coun PETITIONER (PRINT) Kee	comply with the requirements of the Zonh cil in connection with this application. sseler Woods LLC ssel(: A A A	ng Ordinance and rules of the Land Use
ال .	idence Drive, Chestnut Hill, MA	
TELEPHONE 617-469-65	00 Email_mlevin@c	hestmuth111realty.com
ATTORNEY Frank G.	Stearns	
	d & Knight LLP, 10 St. James Av	
ELEPHONE 617-854-14	06Email_frank.ste	arns@hklaw.com
ROPERTY OWNER Kes	seler Woods LLC	Plannin E Good Landin V E
	dence Drive, Chestnut Hill, MA	Department Endorsement
	EmailmlewinCohestnuthilirenity.c.	om MAY - 8 2017 Planning NST

ATTACHMENT TO SPECIAL PERMIT APPLICATION FOR REQUEST TO AMEND BOARD ORDER # 102 -06 (15)

KESSELER WOODS MULTI FAMILY PROJECT

179 Kesseler Way

The Kesseler Woods Project is an 88 unit multi-family building under construction pursuant to Special Permit Board Order # 102-06 (15). The Board Order Condition # 2 requires that the 15% Inclusionary Zoning requirement (NZO sec. 5.11.) be met at the project site. This Zoning Review Application requests that the City Council amend Board Order # 102- 06 (15) to allow the Inclusionary Zoning requirement to be met using the alternative provision of NZO sec. 5.11.6.

With the concurrence of the City Council through the special permit amendment, the Proponent intends to contribute cash to perform an off-site rehabilitation of the building at 219 Commonwealth Avenue so that the inclusionary dwelling units at 219 Commonwealth Avenue can be permanently income and rent restricted to comply with the Inclusionary Zoning. The project proponent will enter into a Development Agreement with a non-profit housing development organization as stipulated by NZO sec. 5.11.6. The building at 219 Commonwealth Avenue is an existing multi-family apartment building constructed in 1899, prior to zoning in Newton. The rehabilitation of the building at 219 Commonwealth Avenue will be "by right" as it will be limited to improvements to the existing units and common areas in the building. There will be no change in use of the 219 Commonwealth Avenue building and there will be no extension, enlargement or reconstruction of the building or the use.

Unit	# BR	SF	Level of Aff.
B2	studio	298	65%
11	studio	308	65%
15	studio	311	65%
B1	1	455	65%
B3	1	698	65%
5	1	661	65%
10	1	523	80%
14	1	522	80%
21	1	538	65%
22	1	520	65%
25	1	554	65%
26	1	523	65%
31	1	574	120%
32	1	516	80%
35	1	572	65%
36	1	524	80%
40	1	789	120%
41	1	454	65%
42	1	652	120%
44	1	784	120%
45	1	444	65%
46	1	682	120%
B4	2	743	80%
12	2	915	120%
16	2	1,050	80%
20	2	806	120%
24	2	795	120%
30	2	926	120%
34	2	926	120%
TOTAL	29	18,063	
		623	

Note: Unit 16 is currently a 4BR, and will be split into 5 and 16; Units 20 and 24 are currently 1BR, and will be made into 2BR units.



City of Newton, Massachusetts

Telephone (617) 796-1120 Telefax (617) 796-1142 TDD/TTY (617) 796-1089 www.newtonma.gov

Setti D. Warren Mayor Department of Planning and Development 1000 Commonwealth Avenue Newton, Massachusetts 02459

Barney S. Heath Director

ZONING REVIEW MEMORANDUM

Date: May 8, 2017

- To: John Lojek, Commissioner of Inspectional Services
- From: Jane Santosuosso, Chief Zoning Code Official Alexandra Ananth, Chief Planner for Current Planning



- Cc: Frank Stearns, Attorney Chestnut Hill Realty, Applicant Barney S. Heath, Director of Planning and Development Ouida Young, Associate City Solicitor
- RE: Request to amend Board Order 102-06(12) to allow off-site fulfilment of the inclusionary housing provisions

Applicant: Chestnut Hill Realty				
Site: Lot H-1, LaGrange Street	SBL: 82037 0095			
Zoning: MR3	Lot Area: 640,847 square feet			
Current use: 88-unit multi-family dwelling	Proposed use: No change			

BACKGROUND:

The subject property is a large parcel located on LaGrange Street within the Kessler Woods subdivision created in 2004 and recorded in 2005. Special permit Board Order #102-06(16) allows for construction of an 88-unit multi-family residential building. Condition #2 of the board order requires that the 15% Inclusionary Zoning requirement of Section 5.11.4 be met on the project site. The applicant seeks an amendment to this condition to allow the requirement to be met off-site per Section 5.11.6.

The following review is based on plans and materials submitted to date as noted below.

- Zoning Review Application, prepared by Franklin Stearns, K & I. Gates, attorney, submitted 4/25/2017
- Board Order #102-06(12), dated 11/17/2014
- Board Order #102-06(15), dated 4/21/2015

ADMINISTRATIVE DETERMINATIONS:

 Condition #2 of Board Order #102-06(15) requires that the 88-unit multi-family dwelling provide 13 deed restricted inclusionary housing units on site, as shown on the approved plans. These 13 units include six units at 50% of area median income; six units at 80% are a median income; and one unit at 65% of area median income.

Section 5.11.6 states that the inclusionary units required in Section 5.11.4 may be met by providing units off-site where an applicant has entered into an agreement with a non-profit housing development organization. The applicant has entered into an agreement with B'nai B'rith Housing, a non-profit providing affordable housing opportunities to seniors, to accommodate the required affordable housing units for the Kesseler project at 219 Commonwealth Avenue, an existing 29-unit multi-family dwelling built in 1899 to be rehabilitated. The rehabilitation of 219 Commonwealth Avenue will be by right and limited to improvements to the existing units and common areas of the building, with no changes, extension, enlargement or reconstruction of the existing nonconforming building or use. All 29 of the units will be permanently income and rent restricted.

Zoning Relief Required			
Ordinance		Action Required	
§5.11.4, §5.11.6	To amend Board Order #102-06(15) to allow for the provisions of the Inclusionary Housing requirements to be met off-site	Amend Board Order #102-06(15)	